

Residential Construction and Real Estate

Economic growth and low interest rates are stimulating demand for housing in El Paso. According to the Texas A&M Real Estate Research Center, local single-family building permits reached 3,317 last year, a gain of 15 percent from 2000. Similarly, the average price of a home sold rose from \$98,200 to \$105,200 over the same period, an increase of 7.1 percent.

El Paso Banking

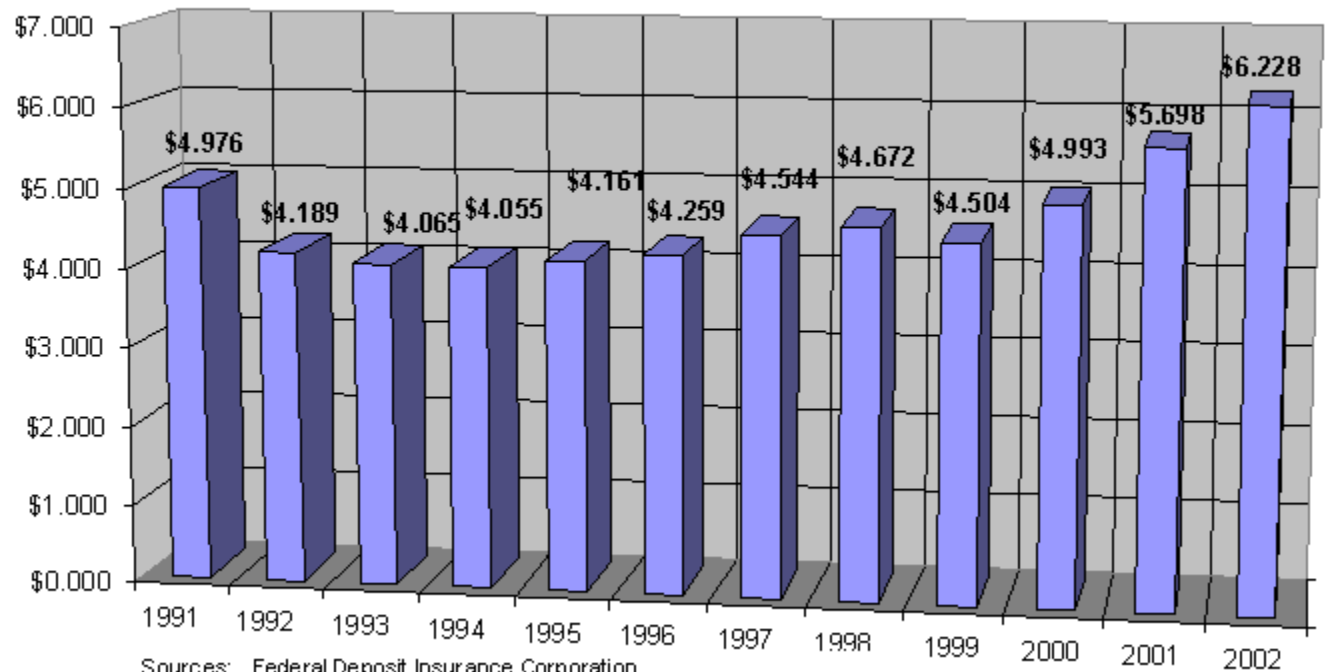
Total El Paso bank, savings and loan, and credit union deposits surpassed the \$6 billion mark for the first time in 2002. To encourage greater small business lending, the City of El Paso, the County of El Paso, and several local banks have established an Economic Development Administration (EDA) Multi-Bank Revolving Loan Fund with leveraging potential of \$5.1 million in Small Business Administration (SBA) loans. In addition, the Greater El Paso Chamber of Commerce operates a "one-stop capital shop" operation to further enable small businesses to have access to bank loans and other sources of financial capital.

EL PASO TOTAL BANK DEPOSITS (IN BILLIONS)

Year	Bank	Savings & Loan	Credit Unions	Totals
1990	\$3.178	\$1.078	\$0.649	\$4.905
1991	\$3.081	\$1.113	\$0.782	\$4.976
1992	\$3.053	\$0.283	\$0.853	\$4.189
1993	\$2.940	\$0.246	\$0.879	\$4.065
1994	\$2.920	\$0.243	\$0.891	\$4.055
1995	\$2.974	\$0.266	\$0.921	\$4.161
1996	\$3.136	\$0.157	\$0.965	\$4.259
1997	\$3.441	N/A	\$1.103	N/A
1998	\$3.538	N/A	\$1.134	N/A
1999	\$3.218	\$0.100	\$1.186	\$4.504
2000	\$3.330	\$0.160	\$1.503	\$4.993
2001	\$3.512	\$0.810	\$1.376	\$4.698
2002	\$3.772	\$0.830	\$1.630	\$6.228

Sources: Federal Deposit Insurance Corporation. National Credit Union Association.

El Paso Total Bank Deposits (in Billions) 1991 - 2002



Sources: Federal Deposit Insurance Corporation.
National Credit Union Administration.